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W. S. Rossiter, Concord, N. H.  
Discussion under the ten-minute rule  
George E. Barnett, Johns Hopkins University  
E. W. Kemmerer, Princeton University.  
Discussion under the five-minute rule  
Moritz J. Bonn, University of Munich  
John H. Sherman, Washington, D. C.

2.30 P. M. FIFTH SESSION

Presiding, Balthasar H. Meyer, Interstate Commerce Commission  
RECENT TENDENCIES IN ECONOMIC THEORY

Papers

J. H. Hollander, Johns Hopkins University

Wesley C. Mitchell, Columbia University

Discussion under the ten-minute rule

H. J. Davenport, University of Missouri

W. H. Hamilton, Amherst College

Discussion under the five-minute rule

R. T. Ely, University of Wisconsin

Irving Fisher, Yale University

Royal Meeker, United States Commissioner of Labor Statistics

Frank A. Fetter, Princeton University

B. M. Anderson, Jr., Harvard University

8.30 P. M. Reception by the Regents and Secretary of the Smithsonian Institution to the Scientific Societies meeting in Washington, at the New National Museum.

*THURSDAY, December 30*

9.30 A. M. Business meeting of the Association, for the election of officers, etc.

10.30 A. M. SIXTH SESSION

MAINTENANCE OF RETAIL PRICES

Paper, Frank W. Taussig, Harvard University

Discussion under the ten-minute rule

L. H. Haney, University of Texas

W. F. Gephart, Washington University

J. R. Turner, Cornell University

P. T. Cherington, Harvard University

Discussion under the five-minute rule

R. B. Stevens, Counsel to Federal Trade Commission

R. R. Bowker, New York City

12.30 P. M. Meeting of the Executive Committee

2.30 P. M. SEVENTH SESSION

Joint meeting with Section IX of the Pan American Scientific Congress

Presiding, Adolph C. Miller, Federal Reserve Board

REQUISITES FOR THE ENCOURAGEMENT OF THE INVESTMENT OF FOREIGN CAPITAL

Paper, Willard Straight, New York City

Discussion

6.30 P. M. Subscription dinner for the women members of the American Economic Association, the American Historical Association, and the American Political Science Association, at the Hotel Powhatan.

9 P. M. Smoker at the Hotel Raleigh, tendered by the local members of the Association.

## PROGRAM OF TWENTY-EIGHTH ANNUAL MEETING

*TUESDAY, December 28*

### 10 A. M. FIRST SESSION

Presiding, President Willcox

PROBABLE CHANGES IN FOREIGN TRADE OF THE UNITED STATES RESULTING  
FROM THE EUROPEAN WAR.

Paper, Emory R. Johnson, University of Pennsylvania

Discussion under the ten-minute rule

Moritz J. Bonn, University of Munich

Glover D. Hancock, Washington and Lee University

Carl E. Parry, Ohio State University

B. O. Hough, New York City

Discussion under the five-minute rule

Srinivas R. Wagel, Madras, India

R. R. Bowker, New York City

Guy E. Snider, College of the City of New York

BUDGET MAKING AND THE INCREASED COST OF GOVERNMENT

Paper, Frederick A. Cleveland, New York City

Discussion under the ten-minute rule

John A. Fairlie, University of Illinois

Charles McCarthy, University of Wisconsin

S. Gale Lowrie, University of Cincinnati

### 2 P. M. Meeting of the Executive Committee

### 3.30 P. M. SECOND SESSION

Joint meeting with the American Historical Association in the interests of  
securing a building for housing the federal archives

Presiding, The Honorable Miles Poindexter, United States Senator from  
Washington

Addresses

Frank W. Taussig, Harvard University

Gaillard Hunt, Library of Congress

Benjamin F. Shambaugh, University of Iowa

Waldo G. Leland, Carnegie Institution of Washington

Leo F. Stock, Carnegie Institution of Washington

Louis A. Simon, Washington, D. C.

### 8 P. M. THIRD SESSION

Joint meeting with the American Historical Association

Presiding, Rear-Admiral Charles Herbert Stockton, U. S. N., President of  
George Washington University

Presidents' Addresses

THE APPORTIONMENT OF REPRESENTATIVES, Walter F. Willcox, American  
Economic Association

THE RELATION OF HISTORY TO NATIONALISM, H. Morse Stephens, American  
Historical Association

*WEDNESDAY, December 29*

9.30 A. M. Business meeting of the Association, with reports of officers,  
committees, etc.

### 10.30 A. M. FOURTH SESSION

ECONOMIC COSTS OF WAR

Papers

John Bates Clark, Columbia University